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HONGKONG.

(Telephone No. 60.)

Hongkong, 23rd July, 1889.

A. S. WATSON & CO., LD.

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WATSON'S
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CHOLERA MIXTURE.
As prescribed and recommended by Dr. AYRES, Colonial Surgeon, when President of the Hongkong Sanitary Board.
To be used in cases of vomiting and purging attended with violent pain.

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A. S. WATSON & Co., Ltd.,
THE HONGKONG DISPENSARY,
Hongkong, China and Manila.
In Bottles, \$1 and \$1.50 each.

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As recommended by the London Board of Health for use in all cases of Diarrhœa, Cholera, &c.

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Dose:—For Diarrhœa, Colic, and Dysentery, 1 tea-spoonful every 2 or 3 hours. For Cholera, 1, 2, or 3 tea-spoonfuls every hour, or in urgent cases often.

In Bottles—50 cents and \$1 each.

**WATSON'S
CHLORODYNE.**
Dose:—Ten to twenty drops in brandy and water.
In Bottles—50 cents \$1 and \$1.50 each.

**WATSON'S
ANODYNE LINIMENT.**
For relieving pain in all cases of Spasms, Colic, Cholera, Diarrhœa, Inflammation of the Bowels, &c.

DIRECTIONS FOR USE.—Sprinkle some on hot Flannel or Sponge Plaster soaked in boiling water and apply over the seat of pain.
In Bottles, 75 Cents and \$1.50 each.

**BERMUDA ARROWROOT,
RUSSIAN ISINGLASS,
CALVES' FOOT JELLY.**
Invalids' necessities and appliances of all kinds kept in stock.

A. S. WATSON & Co., LIMITED,
THE HONGKONG DISPENSARY,
HONGKONG, CHINA AND MANILA.

The Hongkong Telegraph

HONGKONG, SATURDAY, AUGUST 17, 1889.

OUR LOCAL STOCKS.

IV.

THE HONGKONG AND SHANGHAI BANK.
The history of the Hongkong and Shanghai Banking Corporation is unique and almost without parallel in commercial history. For nearly a quarter of a century it has been the fulcrum of foreign business in China and the Far East. That it started under the most favorable auspices cannot be denied; whether it has made the best use of its opportunities is a question we prefer to leave to those directly interested to answer. But that it has made an immense amount of money is beyond all question.

The Hongkong and Shanghai Bank was, at first starting, a somewhat risky experiment. The field of commerce was already pretty fully occupied by such well-known institutions as the O.B.C., the Agra Bank, and several others, of which, at the present day, the Chartered Bank of India, Australia, and China is by far the most prominent. But the Hongkong Bank had special and influential local support, which gave it an immense advantage over all rivals. Its Directors at the beginning, were and have been up to date, the senior resident partners of leading local firms, and it is only reasonable to assume that, through the influence of these gentlemen, who practically control both the import and export trade of China, the business of the Bank has been extended and consolidated. We have no intention of following the career of the Hongkong and Shanghai Banking Corporation through its various vicissitudes since 1865, as the vast majority of the shareholders of to-day have far more interest in present and future prospects than in the almost-forgotten past; but a few words, nevertheless, will not be out of place, the more especially as they will have an important bearing on the existing state of affairs. The Bank, as already indicated, proved an unparalleled success; it almost entirely monopolized the banking business of the Far East. It made money, to use a suggestive but somewhat vulgar expression, "hand over fist," and then it lost all its earnings, and about half of the shareholders

capital by disgraceful mismanagement. We might use a harsher term, but as most of those particularly interested are dead and gone, it is just as well to let bygones be bygones. Still we may just as well plainly state that the history of the Hongkong and Shanghai Bank, from the formation of the institution up to the date of issue of the latest Report and Statement of Accounts, has been one long-continued chapter of robbery and mismanagement. If this statement is untrue it is a gross libel and can be challenged in a court of law; if it is not so challenged, the only fair inference that can be drawn is that it is true, and that there are still a very large number of persons connected with the Bank who have a lot to answer for.

Now, let us leave the mouldy past and take a "square look" at the situation for, say, the past twelve years. At the end of 1876, the effects of the great panic of 1873 had passed away, and Bank shares, for long quoted at an almost hopeless discount, had regained public favor and become a leading and popular factor in the Share Market. And no wonder. For the half-year ended the 31st December, 1876, the Directors for the first time—although it had previously been plainly predicted in our columns—found themselves in the enviable position of being able to recommend a dividend of £2 per share, at the same time having a quarter of a million of dollars at the credit of a Reserve Fund, and the splendid results which had been improved upon but for defalcations which, although current gossip at the time, were discreetly ignored. For the next six months, ending December 31st, 1877, the £2 dividend was continued, and the same result was attained for the half-year following, although this handsome return was somewhat discounted by the statement that the Bank had been defrauded out of a very large sum (amount not stated) by a firm of Swiss silk-waste buyers in Yokohama. At the meeting of shareholders held in February 1878, an attempt was made to whitewash Mr. John Walter, who had made the enormous advances on bogus securities to the firm of Swiss defrauders, and the Chairman's (Mr. A. P. MacLewen) panegyric on that officer's energy and ability effectually stalled off any awkward inquiries that otherwise might have been forthcoming.

The Bank's 38th report, for the six months ending the 30th June, 1884, was again most satisfactory, and a dividend of £2 was once more declared; but the "cloven-hoof" was not absent. By the failure of Messrs. Martin Dyce & Co., the Bank's Agents in Batavia, the shareholders had been robbed of a sum stated at \$125,000, in addition to a temporary loss of \$25,000 in connection with the stoppage of the Oriental Bank Corporation. But *malgré* votes of thanks were tendered to the management of the Bank "for the able and satisfactory manner in which the business had been conducted."

In February 1885, when the Report for the final half-year of 1884 came on for discussion, it was gently intimated that the loss by the defalcations of Messrs. Martin Dyce & Co. was far larger than had been anticipated. The actual amount was not stated, nor has it been announced up to the present time. It was at this meeting that the trouble and anxiety in connection with the Manila branch first cropped up, but the Chairman (Mr. MacLewen) in declaring another dividend, cheerfully assured the shareholders that the many difficulties had been successfully coped with, and that there was "no carrying over of known bad debts, or bolstering up of insolvent firms." So far, so good.

The 40th report, covering the six months ending June 30th, 1885, contained nothing particularly noteworthy, excepting a vague reference to heavy losses which were not particularized. A dividend of £2 was once more recommended, and at the meeting of shareholders the Chairman (the Hon. F. D. Sassoon) stated that "every bad and doubtful debt had been provided for."

Two pounds sterling were still available for the half-year ended the 31st December, 1885; and also a bonus of 10/- per share, but this particular meeting was especially noteworthy for the honour paid to Messrs. Thomas Jackson, the able Chief Manager of the Corporation, who, on leaving for a year's holiday, was presented with the princely sum of £3000. So far as we have been able to ascertain, Mr. Jackson fully deserved even such a substantial recognition of his valuable services. The forty-second report appeared quite satisfactory on the surface, and as a dividend of £2 was declared and nothing said about losses, absolute or prospective, it was cheerfully adopted. Not so that for the six months ending the 31st December, 1886. The dividend was cut down to 30/-, and it was with much regret that the Directors who had previously assured the shareholders that every provision had been made for bad and doubtful debts, recommended that \$500,000 be set aside from Profit and Loss and Reserve to provide for doubtful outstanding (i.e. absolute losses) at the Manila branch. This loss was said to be principally due to the shrinkage in value of securities pledged to the Bank, a statement which Baron Munchausen himself could not have excelled.

This was only the beginning of a series of similar losses, all owing to the admirable management of the highly paid and generally well-represented of the Bank. The next Report, for the half-year ending June 30th, 1887, showed a still further loss of \$500,000 in Manila, eliciting a very lengthy explanation from the Board of Directors, which was just about as true as the previous audacious assertion that \$450,000 had been required to meet loss by sterling exchange. In fact the loss of the whole of the money in the Philippines has been owing to gross mismanagement which allowed the funds of the Bank to be applied to what has since been shown to be a barefaced swindle. The dividend of 30/- was recommended and accepted, and the Chairman (Mr. G. C. G. G. G.) actually assured the shareholders that there would be no further losses in Manila.

The succeeding half-year was eventful in so much that it was intended up to the last moment to pay a 30/- dividend and place a lakh of dollars to Reserve, but unexpected losses at Manila caused a change in these arrangements. The 30/- was available, but the lakh of dollars went where so many lakhs of the shareholders' money had already gone to form one more proof of the admirable management and thorough reliability of the Court of Directors. It was at this meeting that the Chairman, in reply to a shareholder, repeated the mendacious assertion that the Bank had lost \$400,000 in the Philippines through sterling exchange.

For the first six months of 1888 business was generally favorable, and in addition to a 30/- dividend, a lakh of dollars was available for Reserve; and the succeeding half-year allowed some \$12,000 to be added to Reserve as a dividend of 20/-, and it was at this time that Mr. G. E. Noble succeeded Mr. T. Jackson as Chief Manager of the Bank. At present the Hongkong and Shanghai Banking Corporation has a paid-up capital of seven millions and a half of dollars and a Reserve Fund of four millions, three hundred thousand dollars, and for the past ten years the net earnings, notwithstanding all losses, have averaged about fourteen hundred thousand dollars annually. These figures must convey a whole history to practical business men. In the latest Report, that for the first six months of the present year, the net profits, including \$9,874,677 brought forward from last account, and after paying all

charges and making allowance for bad and doubtful debts, aggregate \$772,088.14, from which the Directors recommended the payment of a 30/- dividend, and an addition of \$100,000 to Reserve. This is not what was expected. It was common report, nay common knowledge, in the colony a few weeks ago that the net earnings of the Bank for the past half-year amounted to over eleven hundred thousand dollars, and it was on that basis that the shares were negotiated in the market. And what happened? Nothing very much for the Hongkong and Shanghai Bank; only another instance of the super-excellent management of the Court of Directors, a body of gentlemen who draw \$20,000 per annum for what? The agent of the Bank at Lyons, a notorious gambler, had only defrauded the shareholders out of \$350,000; but that is such a small matter that it is not even thought worth while to mention it in the Report. The gentlemen forming the Court of Directors, which is a sort of hereditary institution in which personal considerations entirely ignore, have been left so much to their own devices that they apparently consider they have a right to ignore the shareholders. They will find themselves once again mistaken; a loss of \$350,000 through gross neglect is not to be passed over so easily. A full explanation ought to have appeared in the Report; the subject is not even mentioned. On this occasion a casual reference in the Chairman's speech will not meet the requirements of the case; this, the most important event during the half-year, must be, or at least it ought to be, included in the official Report.

And furthermore, the time has arrived when the Hongkong and Shanghai Banking Corporation must publish a full and proper statement of accounts—not the mere skeleton which, per favor of the shareholders, has been allowed to pass must in past years. What shareholders require, and what they have a right to know, are the gross earnings of the Bank, so that they can compare the percentage of expenditure with that of other Banks, and have some check on the Directors, who apparently consider that they are the only persons who have any right to information concerning details of business. All other banks publish full and complete reports, and why should the Hongkong and Shanghai Bank not do likewise? Are the Directors afraid of the proprietors of the concern knowing too much? It appears very much like it. And we venture to say that no professional accountants would put their names to such a bald statement as that issued by the Court of Directors. The Auditors should remember that they are paid by the shareholders, not by the Directorate, and that their duty is to present a full statement of the Bank's affairs, and not merely to append their signatures to an imperfect and generally misleading account drawn up by the Bank officials. There is plenty of room for improvement in the management of the Hongkong and Shanghai Bank, and considering the temper of the times and the decadence of the "Hong" influence, we think the Court of Directors would show discretion in setting their house in order without delay, and avoid the inevitable.

TELEGRAMS

THE CRETE TROUBLE.

LONDON, August 14th.
Further massacres of Christians have taken place in Crete. The King of Greece has been summoned from Copenhagen.

THE BOULANGER TRIAL.

PARIS, August 14th.
General Boulanger, Count Dillon, and M. Rochefort have been found guilty of conspiracy by the High Court of Justice, and sentenced to deportation.

LOCAL AND GENERAL.

SOME interesting Formosan news from our Tamsui and Taiwanfo correspondents will be found in another part of this issue.

An illicit opium smuggler who was fined this morning was stated to have been caught with a tael of the drug tied under his knee.
At noon to-day a coolie who was carrying a large crate of plate-glass to the Hongkong Dispensary slipped in the road, and broke his leg.
Even the "poor feet" of the German soldier are carefully looked after. He is now supplied with a powder to put in his boots and socks to keep his feet from being chafed.

First Speculator.—Another gold mine discovered in Pahang, I see. The one in Selangor.—Second Speculator.—Yes, the uninhabitable swamp of the particular settler who wants to sell is twice the usual size.

MESSRS. Adamson, Bell & Co., agents for the Canadian-Pacific Line, inform us that the steamship *Port Augusta* arrived at Vancouver on the 15th inst. The *St. Lawrence* was delivered in New York on the 10th inst, and tea on the 14th.

TO-MORROW morning between 9 and 10.30 o'clock the steam-launch carrying the Bethel flag will call alongside any vessel holding company C. to convey men ashore to 11 a.m. service at St. Peter's Seamen's Church, returning about 12.30.

A PROMINENT FEATURE of the agricultural development of Great Britain is the constantly increasing attention paid to horticultural pursuits. Half a century ago there is said to have been less than 100,000 acres in the entire kingdom devoted to fruit-growing. By 1879 the area had increased to 172,000 acres, and now it is said there are about 150,000 acres devoted to fruit culture. This is a remarkable showing, considering the climatic characteristics which make fruit growing so precarious.

A LONDON paper remarks that *The Private Schoolmaster* put in a plea for a little more attention to penmanship in the public schools. The young Prince of Denmark confessed that he—

Once did write fast, as our students do,
A business to build, and a labourer much.
How to forget the learning.

But our young gentlemen at school and college have rarely much to forget in this respect. The affection of an illegible scrawl ought to be rated among the follies of past-fashions; but to that end it will be necessary to secure the co-operation of the masters. As things go now, our contemporary observes, a boy, as soon as he has found his way to the fourth form, is usually allowed to write pretty much as he chooses, as far as his penmanship is concerned. Fashion is a very good thing when it turns in the right direction, and there is no reason why a slovenly sprawling hand, which annoys the eye and inflicts needless trouble on correspondents, should not become decidedly unfashionable. The only person, perhaps, who would have reason to regret the change would be that famous undergraduate who was heard to say, "It's all very well to talk about 'a good hand,' but if I was to learn to write better, people would be finding out how I spell."

We ought to feel gratified that our local contemporaries have so liberally helped themselves to the contents of our article announcing the removal of Vicerey Chang Chih-tung from Canton to the Hu Kuang provinces. But we don't, even although imitation may be the sincerest form of flattery.

MR. WODHOUSE held on inquiry at the Magistrate's to-day, touching the death of a Gun Lascar, named Nutta Singh. Deceased was stationed at the Lyemoun Fort, and yesterday at noon he was carrying a bucket of water across a trench when he fell down and smashed himself. A verdict of "Accidental death" was recorded.

THE *Daily Press* this morning editorially states that Y. H. Lu, erstwhile Vicerey of the Hukuang province, has been "promoted" to the Governorship of Shing Kine (an old name for Feng-tien). As the post of a Taitai General is subordinate to that of a Governor-General we fail to see where the "promotion" comes in.

THE oldest university in the world, that at Bologna, Italy, has taken kindly to the newest idea in education—a female professor—by appointing La Dottressa Giuseppina Cantani lecturer on pathology. Large audiences listen whenever she speaks. A beautiful face as well as a pretty name is hers, and this may account for some of her popularity.

A GERMAN patent has been granted to M. Lade-wig for a much-needed article—a fire and water-proof paper. It is made by mixing twenty-five to thirty parts of aluminum sulphate moistening with zinc chloride, and after washing, treating the pulp with a solution of one part of resin and eight to ten parts of aluminum sulphate. Paper is then produced as with ordinary pulp.

THE most egotistical of the United States, Me.; most religious, Mass.; most Asiatic, Ind.; father of States, Pa.; most maidenly, Miss.; best in time of flood, Ark.; most useful in haying time, Mo.; decimal State, Tenn.; State of exclamation, O.; most astonishing State, O.; most unhealthy State, Ill.; State to cure the sick, Md.; State for students, Conn.; State where there is no such word as fail, Kan.; No State for the untidy, Wash.

A SOLDIER in the army of the Philistines—to wit, Mr. Francisco Soares, broker, Stanley Street, gave his coolie a letter to post yesterday. The beast of burden said his foot was sore, but went, and on his return found marching orders made out, and the magnificent sum of \$3.35 staring him in the face. As he figured it out that \$3.47 was what he was to get, he decided to leave the money without that amount. Mr. Soares, however, arbitrated in the affair, to-day, and after cautioning everybody concerned dismissed the case.

"When the enterprising burglar's not a burglar," he is generally going to be so or he just finished. A member of the profession selected Mr. J. G. Smith's house in West Terrace as a likely crib, the other night, but when getting along the verandah he stepped on a bit of parapet that had been mended by contract, and naturally it broke. Equally naturally he went down, and half broke his neck. Mr. Smith leaned over in airy gait, and the dog barked, and in a few hours a Sikh constable came up. He asked the thief what he was doing there with his head in a flowerpot, and the latter feebly replied that he was a burglar and had been robbed. A chair was brought, and he was sent to Hospital, and recovered sufficiently to be brought up in front of Mr. Wodhouse to-day. In consideration of his back-ache and the fact that he hadn't stolen anything, he was let off with a fine of \$10.

A GERMAN officer named Waldemar Stockfeldt signed the articles of the gallant *Alexander Yats* yesterday, and was so pleased at getting acquainted with that tight craft that he got tight himself. Mr. Pollock fixed the damages at two talers. An English carpenter named Bishop was out at one o'clock this morning, and forgot the key, so he heaved a *lukung* to lug out his key, and mention how "the enemy" was getting on. The *lukung* stared at him as he came, and the facetious Bishop, seeing a chance of getting in a little joke out of "the enemy," he heaved up on the figure with his *lukung*, and said "It's just struck one." Instead of saying, as he should have done, that it was a good job they hadn't met an hour earlier, the *lukung* beckoned another Chinaman, and between them they rushed the humours Bishop to the Station.—The flat this morning was "two dollars."

MR. H. E. WODHOUSE held an Inquest this morning at the Magistrate's into the cause of the death of Patrick McNamee, late a fireman on the steamer *Almador*, who drowned himself in the Harbour on the afternoon of the 14th inst. The Superintendent of the Sailors' Home, Mr. Mori, said that deceased was not suffering from anything when last seen, and there was no apparent reason why he should have committed the deed. Mr. Jones, boarding officer, stated that the deceased's body smelt strongly of drink when recovered, which was shortly after 2 o'clock on Wednesday afternoon. A young Portuguese named da Costa, a clerk in the Harbour Master's office, testified to seeing deceased at one o'clock that day take off his hat and coat and then jump off the wharf into the water, apparently for a swim. There was no appearance of his falling in. The deceased swam about for a while before going down.—As there was no evidence of a deliberate suicide, Mr. Wodhouse recorded a finding of "Found drowned."

THIS the *Sydney Bulletin*—When Ouida leaves off writing about pomegranate-blossoms, drawing-room furniture, tawny moustached men of magnificent proportions, Parisian salons, gondolas, glided immortality, and the Danubian district—when she quits these congenial subjects and gets on to politics, Ouida is as foolish as a barn-door fowl. Some of her latest thoughts on the subject of the "Caucasian question" are delicately perfumed paper, go along in this fashion—A democracy cannot understand honour, how should it? The Caucus chiefly made up of men who sweat their sugar, put along in their bread, forge bayonets and girders which bend like willow wands, send bad calico to India, and insure vessels at Lloyd's which they know will go to the bottom before they have been ten days at sea. Her lofty mixing up of grocers and ship-owners may be allowed to pass, but Ouida doesn't appear to know that the men of her fictitious Caucasus are Tories almost to an odd one. The democratic small shopkeeper is a *vera avis* and the republican Calico Jimmy has not yet been discovered, while the manufacturer of small arms must necessarily be a howling Jingfo. For information as to the politics of coffee-shop freights apply to Samuel Plimsoll, who will declare on oath that they worship the very ground Her Gracious walks upon. Another of Ouida's thoughts is: "Democracy, after having made everything supremely vicious, and uncomfortable for everybody, always ends by clinging to the coat-tails of some 'democratic general.' Ouida is a shallow-minded old woman."

We are informed by the Agents (Messrs. Arnold, Karberg & Co.) that the China Shippers' Mutual S. N. Co.'s steamer *Ningchow*, from Glasgow and Liverpool, left Singapore for this port to-day, and may be expected on or about the 23rd inst.

WHEN Raphael was painting his celebrated frescoes, two cardinals were criticising his work. One remarked: "The Apostle Paul has too red a face." "He blushed even in heaven," said Raphael, "to see what hands the church has fallen into."

THE RAUB CONCESSION.

MR. L. W. Brown, after having, with others, successfully engineered the Raub concession through, is now in Hongkong, and will shortly start for Australia. He is staying at the Hongkong Hotel, where our representative called on him to-day. He very courteously gave any information he could. He said that work on the concession was to be started very shortly, and that a large quantity of mining, winding, and stamping machinery should have reached Singapore by now from Australia, in charge of the manager, Mr. Bibby, who had had experience in nearly every gold-field in the Colonies. He was full of confidence in the value of the concession. "You understand," he said, "that I have no reason for exaggerating it, because we are not going to ask the public to put a penny into the concern. The syndicate formed at present consists of the Hon. B. D. Morehead, Premier of Queensland, Hon. W. Patterson, of Mount Morgan, Colonial Treasurer of Queensland, Sir Thomas Mellis, Mr. Justice Cooper, of Queensland, myself, and a number of the most prominent Sydney and Townsville merchants. The capital when the syndicate is registered, which will be done when the agreement reaches Australia, will probably be one million. The concession originally belonged to Rajah Impy and Rajah Ismail, who were working it, and Syed Mahomed Alsagoff, who had a claim on it, got them to amalgamate with the Malay Peninsula Prospecting Company, on the understanding that we had the pick of the two hundred miles of territory. We took twenty square miles, about thirty miles south of Punjom, and we have a lode formation which we have traced three miles along our property. In some places it is over a hundred feet wide—how much wider it may be goodness only knows. Alluvial gold exists there, and is still being found, but most of it has been already taken out. We don't expect to be able to work anything like the whole of the area; our best-paying mines in Australia very often don't extend over more than a few feet, and it is a very large claim that runs over 600 feet along a reef. So we shall probably subdivide it by the foot when we have shown what it is worth. Nobody knows what it is worth. It was assayed the other day, in Singapore, but I don't take much stock in assays. It is very rich, of that I am sure. I called at the Punjom mine, and although I don't care to say much, I think it is a very valuable concession."

FORMOSA.

TAMSUI.

(FROM OUR CORRESPONDENT.)

Tamsui, 10th August, 1889.
The farewell dinner to Mr. Bourne took place at the Twa-tu Club on Monday the 20th July. There were about sixteen gentlemen present and the whole thing went off with great *clat*. A petition to the Marquis of Salisbury in course of signature, praying his lordship to give us back Mr. Bourne. This is a step in the right direction and it is earnestly hoped that petition will be granted, as a man who has done his duty so thoroughly as Mr. Bourne has done here, deserves praise and promotion from the highest quarter of all. It is difficult to too highly estimate the value of a Consul like Mr. Bourne in a new and progressing country like Formosa, where British interests are so much at stake, and though perhaps some of the younger members of the Twa-tu Club community do not, and perhaps never will, know the intrigues that go on in the Government service here, still let us hope that for once they will take the cue given to them by the men whose signatures head the petition to the Marquis of Salisbury, and appreciate at its worth the services of a man who has done his duty so thoroughly as Mr. Bourne has done here. *"Things we would like to know."*
What Messrs. Douglas Lapraik and Company's launch is here for?
What E. & O. E. in the copy of a telegram mean?

TAIWANFOO.

(FROM OUR CORRESPONDENT.)

Taiwanfo, 10th August, 1889.
The great event here lately has been the arrival of Mrs. H. E. Matheson, C.E., who proceeded at once to Takow to carry out an elaborate series of explorations and surveys with a view to discovering the condition of the harbour, and the feasibility of dredging the same.
It has been long talked about, and generally admitted that as soon as the splendid lagoon at that place was deepened the future of South Formosa would be secured. Several officials, both Consular and Customs, have expressed their purposes very different from those ostensibly put forward and so tended to create ill feeling, effectively barring further attempts at raising funds.

His Excellency, who, it must be admitted, seemed all through to be very reasonably inclined, proposed to run a small or toy railway from the city (Taiwanfo) to Anping, but as these two places are already connected with an excellent canal or water-way going to the very doors of the houses, and amply sufficient for all shipping purposes, such an establishment could not hope to win in the notoriously losing competition with water transport, and would therefore, scarcely answer, at least for any time, even as a sop, while it would assuredly tend to divert attention from works that would, besides being of incalculable benefit, be likely to well repay the cost of carrying them out. Some such better counsels seem to have prevailed with Governor Liu Ming Chen, for we find that the survey, when commenced, goes at once to the root of the matter, and Mr. Matheson told to work on the harbour improvement, and Taiwanfo-Takow railway scheme.

The dredging of the harbours turns out on close investigation to be a comparatively easy and cheap matter, the soil being entirely composed of fine black sand for a depth of at least 25 feet, and so can be readily moved. As to the railway, the road being naturally almost a dead level, and clear of all necessity for tunnelling or boring, it becomes also an easy and cheap work. The bridges required are extremely few in number, and such as they are, can be erected at comparatively little cost.

It may be as well to explain why this harbour dredging and railway or road through the Taiwanfo-Takow plain will prove an important factor in determining the future of South Formosa. From Taiwanfo to Takow, going due South in a distance of about 30 miles, the plain is bounded on the West by the sea, running back from which for a distance of about another 20 to 40 miles we come to the first range of hills. This fringe of alluvial plain runs down the whole island, getting considerably narrower, however, from a point about 15 to 20 miles South of Takow, the whole plain beginning at Taiwanfo and ending, say, at the point. Where it begins to narrow, would measure in round numbers from 50 to 60 miles by 40 wide. It is well watered, highly fertile, densely populated, and the area where the Takow sugar grows! This is far and away the finest quality of sugar produced in the island, and always commands precedence in demand and supremely in price. Unfortunately so had the means of transport by reason of want of good roads, and other circumstances connected with its production, that it can be only sold at a price which heavily handicaps it with produce of similar quality from the other countries, to say nothing of the disadvantages entailed by competition with the bounty-supported beet of Europe. As soon as this latter begins to make headway, the geographical drawbacks connected with the shipment of Formosan (Takow) sugar become overwhelming, and, as the western markets drop in space, was left the sole market in price.

Thus did South Formosa gradually collapse—Foreign Houses withdrew, cane was short-planted or neglected, until what was one of the most promising parts in China slowly but surely sunk to the low level it has now attained. The whole import trade of the place at present only sufficient to employ one steamer at intervals of ten days. It takes this time for the opium and other goods she brings to percolate to the distant points, whether it is carried on men's shoulders at exorbitant prices, which, of course, set up a prohibition on demand quite incompatible with any hope of increase. The steamer happens now to go to Taiwanfo; it would be the same as matters stand at present if she went to the South Cape. The few small capitalists that are required to manipulate her bringings have followed her and also abide just now at Taiwanfo; the trade, such as it is, has got into that groove and there it will remain, always artificially governed, so long as natural law and requirements are outraged by the present system of neglect. Open Takow, the natural outlet for this rich plain with its increasing population, its coal and its oil mines, gives free outlet to the sugar, and the rice almost growing for the planting, and then, not only will the prosperity of the Southern Formosa turn, but it will be established on a firm basis, the obvious result of harmonising one's efforts with the geographical and economical indications!

It might be said, Why not dredge the small indentations made by the sea at Anping and convert that into a port, thus conserving such vested interests as have now grown up there; the people of the plain have already suffered so much inconvenience they will gladly submit to a modified improvement. Even if improving the present distant and geographically inconvenient port, by deepening its harbour, could be expected to benefit those whose chief hardships would not be thereby touched, the proverbial difficulty of digging in sand would have to be got over and a work undertaken before which that of Sisyphus would be child's play! If a monster breakwater could be built to seaward rivaling Ape's Hill and Saracen's Head, the nature-provided defences of the Takow harbour, at an outlay of untold millions, then perhaps one might hope to be able to make some permanent impression on the shifting sands that guard our little creek and when all was done, the people who supply the exports and run up the imports would still have to cry out, in so far as they were concerned, *Cut back!*

These and numerous other arguments, have by generations of officials, and engineers been urged on the native authorities and at last it is to be hoped that His Excellency Liu Ming-chuan is going to listen to their doing that which *prima-facti* is much more likely to speedier return him ample reward both financially and in reputation. What a glorious harbour of refuge Takow dredged would be for the south of China, I, I suppose, sufficiently know, but strange to say the Chinese do not seem to appreciate at its worth what would be the result from a military point of view, such a haven for the largest fleet would prove to them, not only in defending Formosa, but in protecting China.

The German barque *Theresa* is in port and leaves shortly for Yokohama.

CHINESE MARAUDERS.

Robbery, says the Canton *Kuang Pao*, is a thing by no means infrequent in this unhappy province, and each district is sure to be a sufferer at least once a year; but the district of Hsin-hui beats any six districts in the record of robberies during the last month. For instance, commencing from the 6th moon, on the 4th at San Chiang-tung a traffic boat was robbed in broad daylight. On the night of the 5th, about one hundred and fifty armed robbers made a raid on a hamlet at Shui K'ou and, having cleaned out four houses, set fire to two of them, severely wounding half a dozen villagers, and then proceeded to arrest them. The next night, the 6th, the same band attacked a village near Shui K'ou and plundered the contents of about twenty-five houses. On the 25th, a steam-launch under the charge of a European whiff, at Ch'iu T'ou shan (Pig's-head hill) was attacked by another band of pirates, who, having robbed the passengers on board and wounded the European, made for a banking house in the city of Hsin-hui and took out a large amount of silver sycee before they could be raised. On the night of the 28th, while attacking a riverine village, the robbers were surprised by a detachment of troops; but in the *mêlée* that ensued the pirates proved too strong for the military, and the fight resulted in the death of one sergeant, one corporal, and two men, and nearly a dozen soldiers wounded. The leader of the military, the newly installed Captain of the Hsin-hui City Guards, barely escaped with his life, having ignominiously made his exit over the back wall of a house; his men also, leaving guns, swords, flags, trumpets, and even uniforms in their haste to "avoid" the blood-thirsty pirates. The arms, &c., were, of course, appropriated by the pirates as "spoils of war." The leader of the marauders having put on the official "bat" and "button" of the valiant Captain, and his men donning the captured uniforms, they next made an attack on a pawn-shop in the vicinity. The strong walls of the building, and a sharp musketry fire, however, drove them away, and after robbing a druggist's and a draper's shop, they marched off with flying colours. On the 1st of the present month (7th) the same band called at a village named T'ien-ya, and left the place sorrowing over the loss of a large amount of valuables belonging to two rich families there. On the 5th, in broad daylight, a boat loaded with cargo valued at \$10,000, anchored at the mouth of the Hsin-hui river, was boarded by another band, and the whole of its contents taken out, and placed in another boat. "All this was done in sight of Hsin-hui, where two battalions of troops are stationed. These valiant 'braves,' however, did not make an appearance until the pirates had disappeared from the scene."

Commercial.

CLOSING QUOTATIONS.

Hongkong and Shanghai Bank—179 per cent. premium, sellers.
 Union Insurance Society of Canton—\$100 per share, buyers.
 China Traders' Insurance Company—\$81 per share, buyers.
 North China Insurance—Tls. 330 per share, buyers.
 Canton Insurance Company, Limited—\$140 per share, buyers.
 Yangtze Insurance Association—Tls. 100 per share, buyers.
 On Tai Insurance Company, Limited—Tls. 150 per share, buyers.
 Hongkong Fire Insurance Company—\$385 per share, sellers.
 China Fire Insurance Company—\$85 per share, buyers.
 Hongkong and Whampoa Dock Company—75 per cent. premium, sellers.
 Hongkong, Canton, and Macao Steamboat Co.—\$40 per share, sellers.
 China and Manila Steam Ship Company—1374 per share, buyers.
 Hongkong Gas Company—\$115 per share, sellers.
 Hongkong Hotel Company—\$240 per share, nominal.
 Hongkong Hotel Co. Six per cent. Debentures—\$501.
 Indo-China Steam Navigation Company, Limited—10 per cent. dis. sellers.
 Nippona Steamship Company—\$83 per share, sellers.
 China Sugar Refining Company, Limited—\$273 per share, sellers.
 Tinson Sugar Refining Company, Limited—\$109 per share, sellers.
 Hongkong Ice Company—\$124 per share, sellers.
 Hongkong and China Bakery Company, Limited—\$80 per share.
 Hongkong Dairy Farm Co., Limited—\$16 per share, buyers.
 A. S. Watson & Co., Limited—\$22 per share, sellers.
 Chinese Imperial Loan of 1884 B—24 per cent. premium, buyers.
 Chinese Imperial Loan of 1884 C—5 per cent. premium, buyers.
 Chinese Imperial Loan of 1886 F—11 per cent. premium.
 Hongkong Bone Manufacturing Company, Limited—\$150 per share, sellers.
 The Hongkong Steam Laundry Co., Ltd.—\$25 per share, nominal.
 Peking and Szechuan Tea and Tobacco Co.—\$24 per share, sales and buyers.
 Hongkong and Kowloon Wharf and Godown Company—\$173 per share, ex. div. sales and sellers.
 Tientsin Coal Mining Co.—\$550 per share, sellers.
 The Hongkong High-Level Tramway Co., Limited—210 per cent. prem. sellers.
 The East British Planting Co., Limited—\$50 per share, sellers.
 The Sengat Koyah Planting Co., Ltd.—\$50 per share, buyers.
 Cruickshank & Co., Ltd.—\$40 per share, nom.
 The Steam Launch Co., Limited—nominal.
 The Austin Arms Hotel and Building Co., Ltd.—par, nominal.
 The China-Borneo Co., Ltd.—\$50 per share, buyers.
 The Hongkong Brick and Cement Co., Ltd.—\$18 per share, sellers.
 The Green Island Cement Co. (Old issue)—\$45 per share, buyers.
 The Green Island Cement Co. (New issue)—\$14 per share, nominal.
 The Hongkong Land Investment Co., Ltd.—\$136 per share, sales and buyers.
 The Hongkong Electric Light Co., Ltd.—\$7 per share, sellers.
 Geo. Fenwick & Co., Limited—\$30 per share, buyers.
 The West Point Buildings Co., Ltd.—\$53 per share, buyers.
 The Peak Hotel and Trading Co., Ltd.—\$25 per share, buyers.
 The Labuk Planting Co., Ltd.—\$17 per share, buyers.
 The Jebleu Mining and Trading Co., Ltd.—\$7 per share, sellers.
 The Selama Tin Mining Co., Ltd.—\$33 per share, sellers.
 The Shamoon Hotel Co., Ltd.—\$5 per share, nominal.
 The Kowloon Land Investment Co., Ltd.—\$21 per share, sellers.

EXCHANGE.

ON LONDON.—Bank, T. T. 3/08
 Bank Bills, on demand 3/08
 Bank Bills, at 30 days sight 3/08
 Bank Bills, at 4 months sight 3/11
 Credits at 4 months sight 3/11
 Documentary Bills, at 4 months sight 3/11
 ON PARIS.—Bank, T. T. 73
 Bank Bills, on demand 73
 Credits, at 4 months sight 73
 ON INDIA, T. T. 2248
 On Demand 2248
 ON SHANGHAI.—Bank, T. T. 73
 Private, 30 days sight 73

OPIUM MARKET.—THIS DAY.

OLD MALWA, per picul \$600
 (Allowance, Tads 80)
 NEW PATNA, (without choice) per chest \$171
 NEW PATNA, (first choice) per chest \$170
 NEW PATNA, (bottom) per chest \$171
 NEW PATNA, (second choice) per chest \$171
 NEW BENARES, (without choice) per chest \$171
 NEW BENARES, (bottom) per chest \$171
 NEW PERSIAN (best quality) per picul \$550
 OLD PERSIAN (best quality) per picul \$500
 OLD PERSIAN (second quality) per picul \$475

MAILS EXPECTED.

THE ENGLISH MAIL.

The P. & O. S. N. Co.'s steamer *Rohilla*, with the outward English mail, left Singapore on the 13th instant at 10 a.m. and may be expected here on or about the 18th.

THE INDIAN MAIL.

The Indo-China S. N. Co.'s steamer *Wing-sang*, from Calcutta, left Singapore on the 15th instant, and is expected here on the 21st.

The steamer *Argonaut*, after, left Calcutta for this port on the morning of the 16th instant, and is expected here on the 21st proximo.

THE CANADIAN MAILED.

The Canadian Pacific steamer *Abyssinia*, with the Canadian mails, from Vancouver, left Yokohama on the 12th instant for Kobe and Hongkong.

The Canadian Pacific steamer *Batavia*, with the Canadian mail, left Vancouver on the 9th instant for Yokohama and Hongkong.

"STEAMERS EXPECTED."

The P. & O. S. N. Co.'s extra steamer *Shanghai*, from London, left Singapore on the 12th instant at 5 p.m., and is expected here on the 18th.

The Ocean Steamship Co.'s steamer *Hector*, from Liverpool, left Singapore on the 14th instant, and is expected here on the 20th.

The China Shippers' Mutual S. N. Co.'s steamer *Ningchow*, from Glasgow and Liverpool, left Singapore on the 17th instant, and is expected here on the 23rd.

Shipping.

ARRIVALS.

ELECTRA, German steamer, 1,076, E. Müller, 16th August, Kobe 10th August, General.—Siemens & Co.
 NANZING, British steamer, 808, Thomson, 16th August, Manila 14th August, General.—Jardine, Matheson & Co.
 HARVEST, British ship, 4,020, E. A. Forsyth, 16th August, New York, and Singapore 2nd August, Kerosene Oil.—Russell & Co.
 NORTHERN, British steamer, 1,462, Wm. Richardson, 16th August, Hamburg, and Singapore 9th August, General.—Russell & Co.
 PAKSHAN, British steamer, 835, E. F. Stovell, 17th August, Swatow 16th August, General.—Hop Hing.

CLEARANCES AT THE HARBOUR OFFICE.

ELZE, German steamer, for Hoihow, &c.
 Yehsin, Chinese steamer, for Shanghai.
 Choufa, British steamer, for Swatow, &c.
 Hoihow, British steamer, for Hoihow.
 Yehsin, German steamer, for Hoihow.
 Mitsui Maru, Japanese steamer, for K-tchintou.
 Asago, Japanese steamer, for Kobe.
 Northern, British steamer, for Shanghai.
 Pakshan, British steamer, for Singapore.
 Alexander Yeats, British ship, for Manila.

DEPARTURES.

August 16, *Ningpo*, German str., for Whampoa.
 August 17, *Jagrabon*, German steamer, for Whampoa.
 August 17, *Ashington*, British str., for Saigon.
 August 16, *Pollux*, German steamer, for Vladivostok, &c.
 August 16, *Yehsin*, Chinese str., for Shanghai.
 August 16, *Amoy*, Germ. str., for Ningpo, &c.

PASSENGERS—ARRIVED.

Per *Electra*, str., from Kobe.—Mr. Marsch.
 Per *Nansing*, str., from Manila.—Messrs. W. Macfarlane, B. Mijans, and 108 Chinese.
 Per *Northern*, str., from Singapore, &c.—30 Chinese.
 Per *Pakshan*, str., from Swatow.—64 Chinese.

DEPARTED.

Per *Ashington*, str., for Saigon.—170 Chinese.
 Per *Amoy*, str., for Ningpo, &c.—15 Chinese.
 TO DEPART.
 Per *Elze*, str., for Hoihow, &c.—25 Chinese.
 Per *Choufa*, str., for Swatow, &c.—100 Chinese.
 Per *Hoihow*, str., for Swatow, &c.—100 Chinese.
 Per *Alwine*, str., for Hoihow.—40 Chinese.
 Per *Pakshan*, str., for Singapore.—276 Chinese.

REPORTS.

The British steamship *Northern* reports that she left Hamburg, and Singapore on the 9th instant. Had strong monsoon during the passage.
 The British steamship *Pakshan* reports that she left Swatow on the 16th instant. Had light southerly breeze and clear weather throughout the passage.
 The British steamship *Nansing* reports that she left Manila on the 14th instant. Had strong south-west winds and rain squalls with heavy south-west swell.
 The German steamship *Electra* reports that she left Kobe on the 10th instant. Had south-westerly wind and heavy sea from south-eastward. On the 15th instant, passed a British ship, showing R.H.D.P., in lat. 23 35 north and long. 117 55 east, all well.

Post Office.

A MAIL WILL CLOSE.

For Yokohama and Kobe.—Per *Hesperia*, on Monday, the 19th instant, at 9 30 A.M.
 For Amoy and Manila.—Per *Nansing*, on Monday, the 19th instant, at 11 30 P.M.
 For Amoy and Tamsui.—Per *Forwasa*, on Monday, the 19th instant, at 11 30 A.M.
 For Singapore.—Per *Electra*, on Monday, the 19th instant, at 11 30 A.M.
 For Singapore, Batavia, Samarang, & Sourabaya.—Per *Gulbarga*, on Monday, the 19th instant, at 3 30 P.M.
 For Foochow, Thursday Island, Cooktown, Townsville, Brisbane, Sydney, and Melbourne.—Per *Gulbarga*, on Monday, the 19th instant, at 3 30 P.M.
 For Nagasaki, Kobe, and Yokohama.—Per *Niam*, on Monday, the 19th instant, at 5 00 P.M.
 For Straits and Bombay.—Per *Thibet*, on Tuesday, the 20th instant, at 11 30 A.M.
 For Europe, &c., India, via Bombay.—Per *Ganges*, on Saturday, the 24th instant, at 11 00 A.M.
 For Yokohama, and San Francisco.—Per *Galle*, on Monday, the 26th instant, at 0 30 P.M.

SHIPPING IN HONGKONG.

STEAMERS.

ACTIVA, German steamer, 389, Wolff, 6th Aug., Jollo 2nd August, Ballast.—Wieler & Co.
 ALWINE, German steamer, 400, Bendixen, 16th August, General.—Wieler & Co.
 ASAGO, Japanese steamer, 1,568, N. Trenat, 13th August, Nagasaki 8th August, Coals.—Mitsui Bishi Colliery.
 BENARTY, British steamer, 1,111, Le Boutillier, 11th August, Kobe 4th August, Coal and General.—Gibb, Livingston & Co.
 CHOWWA, British steamer, 1,050, F. W. Phillips, 17th August, Bangkok 5th August, General.—Yuen Fat Hong.

HONGKONG—STRAIMERS.

Continued.

DEVAWONGSE, British steamer, 1,057, P. H. Loff, 13th August, Bangkok 8th August, General.—Yuen Fat Hong.
 ELZE, German steamer, 747, M. Jensen, 15th August, Halphong 12th August, and Hoihow 14th, General.—A. R. Marty.
 FAME, British steamer, 177, A. Stapan, Hongkong and Whampoa Dock Co.
 FORMOSA, British steamer, 674, T. Hall, 15th August, Tamsui, Amoy, and Swatow 14th August, General.—D. Laprak & Co.
 GALLIC, British steamer, 4,205, W. G. Pearne, 12th August, San Francisco 20th July, and Yokohama 7th August, Mails and General.—O. & O. S. S. Co.
 GHARZE, British steamer, 1,764, A. Scotland, 6th August, Kobe 2nd August, Coals and General.—Gibb, Livingston & Co.
 HALLOW, British steamer, 783, J. S. Roach, 9th August, Tamsui, 5th August, Amoy, and Swatow 8th, General.—D. Laprak & Co.
 HESPERIA, German steamer, 1,136, L. Madsen, 15th August, Hamburg, via Singapore 9th August, General.—Siemens & Co.
 JOHANN, German steamer, 428, H. Blige, 16th August, Hoihow 14th August, General.—Wieler & Co.
 HIDEYOSHI MARU, Japanese steamer, 466, A. Murray, 16th August, Port Canton 12th August, Coal, Mitsui Bussan Kaisha.
 MIKE MARU, Japanese steamer, 2,280, Somers, 13th August, Kutchinotou 8th August, Coals.—Mitsui Bussan Kaisha.
 MILLFIELD, British steamer, 1,409, Chas. Kirby, 6th August, Cardiff 21st June, Coal.—Borneo Co.
 MONKUT, British steamer, 860, Jas. Fowler, 13th August, Bangkok 12th August, and Hoihow 12th, Rice and General.—Yuen Fat Hong.
 NESTOR, British steamer, 1,269, Elder, 16th August, Liverpool 29th June, and Singapore 9th August, General.—Butterfield & Swire.
 NIZAM, British steamer, 1,615, J. F. Cressy, 12th August, Bombay 25th July, and Singapore 5th August, General.—F. & O. S. N. Co.
 PILOT FISH, British steamer, 161, A. Stapan, Hongkong and Whampoa Dock Co.
 THIBET, British steamer, 1,671, C. F. Preston, 14th August, Y. k-ham 3rd August, Mails and General.—P. & O. S. N. Co.
 TIVEYTON, British steamer, 1,743, R. W. W. de, 15th June, put back.—Adamson, Bell & Co.

SAILING VESSELS.

ALFRED VYATS, British ship, 1,298, J. W. Dunham, 2nd June, New York 4th Dec., Par. cum.—Order.
 ALICIA, Hawaiian bark, 607, J. Brodhurst, 16th August, Albany, West Australia, 10th July, Sandanwood.—Order.
 AMPHIBYTE, German ship, 1,814, A. Bower, 1st July, Cardiff 6th March, Coal.—Order.
 AUSTRALIA, British ship, 9, Wm. Harris, 11th June, Manila 31st May, Ballast.—Order.
 CHARGER, American ship, 1,379, D. S. Goodell, 28th June, San Diego, Cal., 18th April, Ballast.—Russell & Co.
 COMET, German ship, 1,663, R. Krippner, 21st July, Cardiff 15th March, Coals.—Melchers & Co.
 CONQUEROR, American ship, 1,540, A. D. Lothrop, 17th June, Anjer 1st June, Ballast.—Reuter, Brockmann & Co.
 ERKONING, Chinese bark, 457, Opium Examination hulk, Stonecutters Island.—Chinese Customs.
 GOLIAH, Siamese bark, 545, Jas. Kent, 16th August, Bangkok 2nd August, Rose Wood.—Chinese.
 GUSTAV OSCAR, German bark, 1,352, M. Lee-mann, 4th July, Cardiff 25th Feb., Coal.—Melchers & Co.
 HAYDN BROWN, British bark, 821, C. H. Havener, 21st July, Hoihow 12th July, Ballast and Sapanwood.—Captain.
 HEDVIG, British bark, 376, N. S. Soderman, 3rd August, Tientsin 6th July, Bones.—Butterfield & Swire.
 IRENE, American brig, 407, James W. Yates, 11th July, Newcastle, N.S.W., 10th May, Coal.—Geo. R. Stevens & Co.
 JOSEPHUS, American ship, 1,470, T. M. Rogers, 13th June, Newcastle 17th April, Coals.—Butterfield & Swire.
 MABEL TAYLOR, British ship, 1,298, C. E. Dusha, 2nd June, Cardiff 6th December, Coal.—Melchers & Co.
 MARTHA DAVIS, American bark, 832, Pendleton, 13th June, Tientsin 28th April, Ballast.—Russell & Co.
 NARWHAL, British ship, 1,327, Weston, 4th June, Kobe 12th May, Coal.—Adamson, Bell & Co.
 OMEGA, British bark, 480, Brown, 2nd August, Yokohama 4th June, Ballast.—Order.
 ROBERT S. BERNARD, British bark, 1,200, M. J. C. Andrews, 15th August, Newcastle, N.S.W., 29th June, Coal.—Adamson, Bell & Co.
 RICHARD PARSONS, American bark, 1,116, W. F. Thorndike, 7th June, Newcastle 17th April, Coal.—Wieler & Co.
 SEA WITCH, American ship, 1,289, Chas. H. Tabbot, Newcastle, N.S.W., May 21st, Coal.—Captain.
 VALKYRIE, British bark, 498, Balke, 16th August, Newcastle 13th July, Sapanwood.—Order.
 VELOCITY, British bark, 490, R. Martin, 20th May, Honolulu 28th March, General.—Reuter, Brockmann & Co.
 VIOLENT, American ship, 1,723, Wm. H. Gould, 2nd July, Amoy 30th June, Kerosene Oil.—Russell & Co.

WHAMPOA.

FUSHU, Chinese steamer, 1,504, A. Cross, 14th August, Shanghai 10th August, General.—C. M. S. N. Co.
 INORADAN, German steamer, 874, R. T. Marsmann, 15th August, Chiofo 9th August, Beans.—Wieler & Co.
 NINOPPO, German steamer, 762, F. Schulz, 16th August, Shanghai 13th August, General.—Siemens & Co.
 SUNGKIANG, British steamer, 994, G. H. Glasson, 15th August, Swatow 14th August, General.—Butterfield & Swire.

RIVER STEAMERS.

Fatahan, British steamer, 2,260, S. W. Goggin, Hongkong, Canton, & Macao Steamboat Co.
 Hankow, British steamer, 2,235, Lloyd, Butterfield & Swire.
 Ho-nam, British steamer, 1,377, G. B. Lefavour, Hongkong, Canton, & Macao Steamboat Co.
 Kiu-hing, British steamer, 617, W. E. Clarke, Hongkong, Canton, & Macao Steamboat Co.
 Kiang-chow, British steamer, 288, McIver, Hongkong, Canton, & Macao Steamboat Co.
 Pao-ki, Chinese steamer, 284, J. W. Stavers, Tok Koo (laid up for repairs).
 Kiang-ting, Chinese steamer, 360, Holmes, China Merchants S. N. Co.
 Pawan, British steamer, 1,800, J. P. Heyland, Hongkong, Canton, & Macao Steamboat Co.
 White Cloud, British steamer, 571, W. J. Raby, Hongkong, Canton, & Macao Steamboat Co.

STEAMERS EXPECTED IN HONGKONG.

STEAMERS.	FROM.	DATE DUE.	AGENTS.
Rohilla	London	August 18th	P. & O. S. N. Co.
Shanghai	London	August 18th	P. & O. S. N. Co.
Hector	Liverpool	August 20th	Butterfield & Swire.
Abyssinia	Vancouver	August 20th	Adamson, Bell & Co.
Wing-sang	Calcutta	August 21st	Jardine, Matheson & Co.
Glennias	London	August 22nd	Jardine, Matheson & Co.
Arratoon Apar	Calcutta	September 1st	D. Sassoon, Sons & Co.

STEAMERS LOADING IN HONGKONG.

DESTINATION.	VESSELS.	AGENTS.	DATE OF LEAVING
London, &c., via Suez Canal	Ganges	P. & O. S. N. Co.	Aug. 24th, at noon.
London (direct)	Shanghai	P. & O. S. N. Co.	About Sept. 14, noon.
London, via Suez Canal	Diomed	Butterfield & Swire.	August 24th.
Marseilles, via Saigon, &c.	Saghalien	Messageries Maritimes.	Aug. 28th, at noon.
Bremen, via Ports of Call.	Preussen	Messageries Maritimes.	Aug. 19th, at noon.
Havre and Hamburg	Electra	Pacific Mail S. S. Co.	Sept. 10th, at 1 p.m.
San Francisco, via Yama	San Francisco	O. & O. S. S. Co.	Aug. 26th, at 1 p.m.
Vancouver, B.C., via K.	Gaile	Adamson, Bell & Co.	Aug. 29th, at noon.
Australian Ports, via F.	Abyssinia	Gibb, Livingston & Co.	Aug. 19th, at 4 p.m.
Sourabaya, via Spore, &c.	Gharze	Jardine, Matheson & Co.	Aug. 19th, at 4 p.m.
Yokohama and Kobe	Thibet	P. & O. S. N. Co.	Aug. 20th, at noon.
Yokohama, via Nag, &c.	Nestor	Butterfield & Swire.	To-morrow, daylight.
Kobe	Hesperia	Siemens & Co.	Aug. 19th, at 10 a.m.
Tientsin	Nizam	P. & O. S. N. Co.	Aug. 20th, daylight.
Shanghai	Asago	Mitsui Bishi Colliery	About Aug. 19th.
Shanghai	Sungkiang	Butterfield & Swire.	To-morrow.
Shanghai	Shanghai	P. & O. S. N. Co.	Quick despatch.
Shanghai	Hector	Butterfield & Swire.	August 22nd.
Shanghai	Nansing	Jardine, Matheson & Co.	August 19th, at noon.
Haiphong, via Hoihow	Elze	A. R. Marty	To-morrow, daylight.
Swatow, Spore, Bangkok.	Chow Fa	Yuen Fat Hong	To-morrow, daylight.
Coast Ports	Haiphong	Douglas Laprak & Co.	To-morrow, daylight.
Amoy and Tamsui	Formosa	Douglas Laprak & Co.	Aug. 19th, at noon.

Intimations.

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